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City announces timeline for Market Square Arena Redevelopment

INDIANAPOLIS -The Department of Metropolitan Development (DMD) released a timeline today for the redevelopment of the Market Square Arena site. In addition, a request for proposals (RFP) was issued for a Market Square Vicinity Implementation Plan.

A tentative timeline for development is as follows:

March 2002	Issue request for proposals for a Market Square Vicinity Implementation Plan
May 2002	Complete selection process; Vendor for the Market Square Vicinity Implementation Plan is approved by Metropolitan Development Commission
July/Aug 2002	Issue request for proposals for Market Square Arena site developer
Aug/Sept 2002	Receive proposals from potential developers for Market Square site
Sept 2002	Coordinate preliminary recommendations of the Market Square Vicinity Implementation Plan with potential developers
Sept 2002	Complete Market Square Vicinity Implementation Plan
Oct/Dec 2002	Select developer for Market Square Arena site, obtain approval from the Metropolitan Development Commission and Capital Improvement Board
Jan 2003	Timeline for construction will be determined

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The first step, the Market Square Vicinity Implementation Plan, will focus on a 24 block area and address a variety of factors. Information from the Market Square Arena Reuse Plan/Market Study, the Regional Center East Urban Design Workshop, a study on the I-70 Market Street ramp, as well as other prior studies of the area will be incorporated in the process. The results of the plan will determine public and private improvements that will link the development of the site and surrounding areas.

Once preliminary recommendations are established, the city will solicit proposals for the development of the Market Square Arena site. In an effort to help streamline the process, the RFP for a developer will be issued before the plan is completed which will allow for potential implementation measures recommended for the entire Market Square Arena vicinity to be included in plans for the MSA site itself. A developer for the site should be determined later this year.

"Developing the site and surrounding areas is extremely important to the continued revitalization of downtown Indianapolis," said Maury Plambeck, director of the Department of Metropolitan Development. "Including extensive input from local residents and businesses as well as studying a larger geographic area may take more time, but will ensure the success and sustainability of the eastside of downtown."

In August 2001, the Market Square Arena Reuse Plan/Market Study was completed by MSA Site Development Group, a partnership between Terzo & Bologna, Inc., Paul I. Cripe, Inc. and Sasaki Associates, Inc. The study included a market research component and a development feasibility report recommending land use configuration and infrastructure improvements for the site. The plan is available online at www.indygov.org.

One of the recommendations of the reuse plan was to conduct a series of planning charrettes and public meetings for the site and surrounding areas. Last September, DMD's Division of Planning, in collaboration with the Greater Indianapolis Progress Committee, Indianapolis Downtown, Inc., and Ball State University, organized the Regional Center East Urban Design Workshop. Approximately 50 eastside residents and business leaders participated in this five-day community planning workshop resulting in three thematic proposals for the area. Complete details on the proposals are available online at www.indyrc2020.org.